

DOHA BANK ACHIEVES PROFIT OF QAR 933 Million

His Excellency Sheikh Fahad Bin Mohammad Bin Jabor Al-Thani, Chairman of the Board of Directors of Doha Bank, announced Doha Bank's financial results for the third quarter of 2022. He said that the bank achieved net profit for the nine months of 2022 at QAR 933 million as compared to QAR 892 million for the same period in 2021 showing an increase of 4.6%. His Excellency also stated that during the 9 months period ended 30 September 2022 the net commission income grew significant to QAR 273 million as compared to QAR 222 million same period last year recorded a growth of 22.8%, net interest income reached QR 1.8 billion, and the net operating income stood at QR 2.3 billion. He further stated that the bank's net interest income improved by 0.7% and net operating income improved by 3.9% Quarter on Quarter (Q3 2022 vs Q2 2022). He further added that the bank has made significant progress in improving the cost management and efficient utilization of resources where the non-staff cost for the period decreased by 0.7% as compared to same period last year showing bank's productive operational performance.

H.E. Sheikh Fahad added that the total assets stood at 94.2 billion. Net loans and advances stood at QAR 56.2 billion as at 30th September 2022. Customer deposits stood at QAR 49.1 billion as at 30th September 2022.

H.E. Sheikh Abdul Rehman Bin Mohammad Bin Jabor Al-Thani, Managing Director of Doha Bank said "The total equity stood at QAR 14.2 billion as at 30th September 2022. The bank continued to strengthen its key capitalization ratios, where the total capital adequacy ratio of the bank stood at 19.52% as at 30th September 2022 from 19.81% as compared to the same period last year. The bank, given the scale of its operations, has achieved a return on the average assets of 1.27% as at 30th September 2022".

H.E. Sheikh Fahad Bin Mohammad Bin Jabor Al-Thani, the Chairman of the Doha Bank, commented "Looking ahead, we continue to be optimistic about the prospects of the bank. The ongoing digital transformation of Doha Bank has allowed us to be a major participant and to incubate new lines of businesses that leverage upon our relationships".

His Excellency Sheikh Fahad said also that under the wise leadership pursued by H.H. Sheikh/ Tamim bin Hamad Al Thani, Emir of the State of Qatar, and his directives to provide support to all sectors, and as part of the collective efforts made by all agencies and institutions in Qatar during upcoming World Cup Qatar 2022 event, and based on the instructions issued by Qatar Central Bank in this regard, Doha Bank has made all efforts to support the plans of the State, QCB and companies, and have been working to address the obstacles faced by all customers. Furthermore, H.E. Sheikh Fahad expressed confidence that all customers of the bank will adapt to the digital banking transformation adopted by Doha Bank.

Fahad Bin Moh'd Bin Jabor Al Thani
Chairman